

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: SEPTEMBER 19, 2007

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:

NEW BILL:

Bill No. 2007-55 - Amends Ordinance No. 5911 relating to the issuance of City of Las Vegas General Obligation (Limited Tax) Sewer Refunding Bonds, (Additionally Secured by Pledged Revenues) Series 2007 - Proposed by Mark R. Vincent, Director of Finance and Business Services Department

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount: \$20,000,000

Funding Source: General Obligation (Limited Tax)

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

This ordinance amends the previously adopted ordinance authorizing the issuance of the City of Las Vegas General Obligation (Limited Tax) Sewer Refunding Bonds, (Additionally Secured by Pledged Revenues) Series 2007. Provisions are being added to change the first interest payment date from October 1, 2007 to April 1, 2008. Sale of the bonds was postponed while waiting for more favorable market conditions.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2007-55

Minutes:

First Reading - Referred - COUNCILMEMBERS WOLFSON and TARKANIAN

10/2/2007 Recommending Committee

10/3/2007 Council Agenda